

DECLARATION OF PROTECTIVE COVENANTS

RIVER GREEN

ARTICLE I

This instrument contains the effective protective covenants for all lands within River Green, a subdivision, in Gunnison County, Colorado.

River Green Properties, a Colorado limited partnership, hereafter termed "Declarant" is the owner of all that real property platted as River Green.

The Declarant hereby makes, declares and establishes the following limitations, restrictions and uses upon and of all real property contained within River Green, as restrictive and protective covenants running with the land, binding upon the Declarant, the River Green Property Owners Association, and upon all persons or entities claiming by, through, or under them and upon all future owners of all or any part of the real property within River Green, so long as these restrictions remain in effect.

ARTICLE II

PURPOSE OF COVENANTS

It is the intention of the Declarant, expressed by its execution of this instrument, that the real property above described be developed and maintained as a highly desirable, rural, residential and recreational area. It is the purpose of these covenants that the present natural beauty, the natural growth and native setting and surroundings of River Green, and the property values and amenities therein, including utilities and in particular the water rights and water system serving the subdivision, shall always be protected insofar as is possible in connection with the uses and structures permitted by this instrument, and that high standards of architectural quality and landscape design be maintained.

ARTICLE III

PROPERTY AFFECTED

These protective covenants shall apply to and be binding upon the real property situated in Gunnison County, Colorado described on Exhibit A attached hereto.

ARTICLE IV

DEFINITIONS

1. River Green Properties: A Colorado Limited Partnership and owner of all property in the River Green.
2. Association: River Green Property Owners Association, formed for the purpose of enforcing these covenants and adopting and enforcing Design Guidelines for the implementation hereof.
3. Lot: The individual numbered lots as set forth on the plat of the subdivision.
4. Single Family Lot: A lot to be used solely for the purpose of constructing one residential unit containing not more than one dwelling unit, together with not less than one attached two car garage.

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5. Duplex Lot: A lot to be used solely for the construction of not more than two dwelling units, under one roof, together with not less than one attached garage per unit. Any duplex on a duplex lot may be resubdivided by the owner or owners thereof into two townhouse or condominium units in order to permit legal conveyance of each of said units without obtaining the consent of the River Green Property Owners Association, upon compliance with the terms and conditions of the Gunnison County Land Use Resolution in effect upon the date of such resubdivision. Such resubdivision shall not require consent of the owner of any other lot, tract or unit within River Green, nor shall the same be considered an amendment hereof or of the recorded plat of River Green.

6. Multi-Family Lot: A lot which can be used for multiple family residential purposes including condominiums or townhouses and upon which the maximum number of dwelling units to be constructed shall not exceed the number designated on the recorded final plat of River Green. Any multi-family lot may be resubdivided by the owner or owners thereof into two or more distinct townhouse or condominium units without obtaining the consent of the River Green Property Owners Association or the owner of any lot, tract, or unit within River Green, upon compliance with the terms and conditions of the Gunnison County Land Use Resolution in effect upon the date of such resubdivision.

7. Common Areas: All areas designated on the plat as "Common". All such areas shall remain in their natural condition or may be improved by the River Green Property Owners Association as a park or recreation area, or for the provision of utilities, and will be available for use by all residents of River Green and their guests in accordance with the rules and regulations of the subdivision. If River Green Common Areas are improved, the River Green Property Owners Association shall be responsible for developing and implementing a maintenance plan for said Common Areas.

8. Person: Shall include any person, persons and/or association to include, but not to be limited to, any corporation, partnership, venture, fiduciary, or any other entity holding title to any lot under any form or format of fee estate recognized by the State of Colorado.

9. Building: A structure having a roof supported by columns or walls to provide shelter, support or enclosure for protection of persons or property.

10. Dwelling: A building used exclusively for residential occupancy.

ARTICLE V

RIVER GREEN PROPERTY OWNERS ASSOCIATION

1. Formation and Purpose. The River Green Property Owners Association has been formed for the purposes of promoting the health, safety, welfare and tranquility of the residents of said real property. In connection therewith, River Green Property Owners Association is charged with the responsibility for enforcement of the Declaration of Protective Covenants for River Green and all Design Guidelines adopted pursuant to authority granted under the Declaration of Protective Covenants for River Green and to protect and administer the water system and water rights serving the subdivision, and shall have all rights necessary or incidental to the accomplishment of its expressed or implied purposes.

2. "Membership" in Property Owners Association. All persons who own or acquire the title in fee to any of the lands in River Green (other than lands dedicated as public lands), by whatever means acquired, shall automatically become a regular member of River Green Property Owners Association.

3. Voting Rights. For purposes of voting, the Association shall have one class of voting membership, which shall consist of all record owners of a fee or undivided fee interest in any lot, tract or unit which is subject to this Declaration of Protective Covenants which have paid all duly authorized assessments of the Association.

Members shall be entitled to vote as follows:

- 1 vote per each single family lot.
- 1 vote per each duplex lot, unless the same has been resubdivided, in which case there shall be one vote per unit for which a certificate of occupancy has been issued.
- 1 vote per multi-family lot until such time as the same has been resubdivided, when there shall be one vote per each condominium or townhouse unit thereon for which a certificate of occupancy has been issued.

4. Powers. The Board of Directors of River Green Property Owners Association shall have the powers and duties necessary for the administration of the affairs of the Association and may do all acts in exercise thereof consistent with the purposes and objects of the Association, as set forth in its Articles of Incorporation, its Bylaws and the Declaration of Protective Covenants for River Green. Subject only to the limitations on the exercise of such powers and duties as are expressly set forth in its Articles of Incorporation, its Bylaws and the Declaration of Protective Covenants for River Green, the Association's powers and duties shall include, but not necessarily be limited to:

A. Undertaking whatever actions are necessary to preserve and administer the water system and water rights serving the subdivision, including the hiring of an inspector for all water facilities, who shall be charged with the inspection, maintenance, repair and administration thereof, and in particular to insure compliance with the augmentation plan approved by the Division 4 Water Court in Case No. 84-CW-119.

B. Exercising all powers, duties and authority vested in or delegated to the Association and not reserved to the membership of the Association by other provisions of its Articles of Incorporation, its Bylaws or the Declaration of Protective Covenants for River Green.

C. Enforcing the Declaration of Protective Covenants for River Green, and adopting and enforcing the Design Guidelines.

D. Imposing a Non-Compliance Assessment for violation of the Declaration of Protective Covenants and Design Guidelines adopted by the Association.

E. Authority to approve or disapprove any and all types of construction within River Green; this authority should be delegated to the Design Committee.

F. Fixing, levying, collecting and enforcing all assessments, as provided for herein, including the filing and collecting of liens, if appropriate.

G. Entering upon any property, without liability to any owner for trespass, damage or otherwise, for the purpose of maintaining or repairing the property in the manner required by the Declaration of Protective Covenants if the owner thereof, after reasonable notice, and an opportunity to correct the non-compliance, fails to maintain and repair the property as required by the Declaration of Protective Covenants and the Design Guidelines.

H. Commencement and maintenance, in its own name, on its own behalf, or in the name and on behalf of any owner and owners who consent thereto, of suits and actions to restrain and enjoin any breach or threatened breach of the declaration of Protective Covenants, or the Design Guidelines, and enforcement by mandatory injunction or otherwise, of all of the provisions of the Declaration of Protective Covenants or the Design Guidelines.

I. Establishing and maintaining a contract with a hauler for a regular solid waste pickup.

J. Preventing the maintenance of nuisance and impairment of the attractiveness and value of property within River Green Subdivision; and

K. Exercising any and all powers granted to the Association by the Colorado statutes governing the formation and operation of non-profit corporations.

5. Compliance of Board of Directors. The Board of Directors of River Green Property Owners Association shall consist of three members, each of whom shall be entitled to vote on all matters submitted to the Board for resolution. The Board of Directors should be selected in accordance with its Articles of Incorporation, its Bylaws and the Declaration of Protective Covenants for River Green.

6. Design Guidelines. The Association, acting through its Board of Directors, and subject to the provisions of the Declaration of Protective Covenants, shall adopt Design Guidelines consistent with the expressed or implied purposes of the Declaration of Protective Covenants and the Association, which govern, but need not necessarily be limited to: Use of real property within River Green; general conduct of owners, members of their immediate family, and their guests and invitees; pet control; noxious, offensive or dangerous activity; nuisances; property maintenance; services; financial matters; enforcement of the Declaration of Protective Covenants and Design Guidelines adopted pursuant thereto; interpretation and clarification of the Declaration of Protective Covenants; building and landscaping control and design and construction matter.

7. Assessments. The Association, acting through its Board of Directors, is further charged with the responsibility for and is granted the authority for enacting, adopting and enforcing assessments of the following classifications, including amendments or supplements thereof:

A. Operation and Maintenance Assessment. An operation and Maintenance Assessment, based upon a budget developed by the Association Board, will be levied upon all owners subject to this assessment for the purpose of generating sufficient revenues to pay and discharge anticipated operational and maintenance expense. In developing the budget, the Board of Directors shall take into consideration all expenses which are reasonably foreseeable, and which are deemed to be necessary, prudent and desirable, for the purpose of performing the Association's duties and obligations under the Covenants and such Design Guidelines as may be adopted by the Association. Those expenses, which are deemed to be necessary, prudent and desirable may include, but not necessarily be limited to: (1) all costs of the protection and administration of the water system and water rights serving the subdivision, including the salary of the inspector for said system, and all costs of maintenance and repair thereof; (2) real property taxes on any property owned by the Association; (3) reasonable insurance coverage, including liability insurance for directors, agents and employees of the Association; (4) legal, accounting and audit fees; (5) salaries and utility costs for security; (6) capital projects of a general owner benefit and reserves

therefore; (7) office salaries; (8) payroll taxes and workmen's compensation; (9) contract labor; (10) office rent, utilities, supplies, postage and expenses; (11) printing; (12) directors' reimbursable expenses; (13) reasonable directors' fees; (14) design committee expenses; and (15) a reasonable reserve for contingencies.

B. Non-Compliance Assessment. Should any owner cause or allow to be caused any violation of the Declaration of Protective Covenants or any Design Guidelines adopted under the power and authority granted herein, and allow such violation to continue after written notice to such owner and the expiration of a reasonable time in which to comply, as set forth in the written notice, a Non-Compliance Assessment may be levied by the Board against such owner. The amount of any such assessment may include: (1) costs incurred by the Association in attempting to secure compliance, including reasonable attorney's fees; and (2) non-compliance penalties in such amounts as may from time to time be established by the Association's Board of Directors.

C. Emergency Assessments. In addition to the specific assessments provided for herein, the Association, acting through the concurrence of at least two of the three members of the board, may adopt, levy and enforce such emergency assessments as may be deemed necessary for the preservation and protection of the property subject to the Declaration of Protective Covenants.

The Operation and Maintenance Assessment shall be levied on an annual basis, but may be supplemented from time to time by the Board if necessitated by inadequate working capital, and all other assessments provided for herein shall be levied from time to time when and as determined by the Board of Directors of the Association in accordance with the Declaration of Protective Covenants, and the Association's Articles of Incorporation, its Bylaws, and its Design Guidelines.

Written notice of all assessments and amended or supplemental assessments shall be sent to every owner subject thereto as soon as the amounts are determined, which notice shall specify due dates and available payment options, as determined in the sole discretion of the Board of Directors of the Association. If an assessment is not paid when due, then such assessment shall become delinquent and shall, together with interest thereon and cost of collection thereof, including reasonable attorney's fees, become a continuing perpetual lien on the real property to which the assessment relates, which shall, except as hereinafter provided, bind such property in the hands of the then owner, his heirs, personal representatives, successors and assigns. In addition to such lien rights, it shall be the personal obligation of the then owner or owners (jointly or severally) to pay any such assessment and such personal obligation shall continue even though the owner's interest in the Lot or unit shall be transferred.

All sums assessed to any owner pursuant hereto, together with interest thereon at a rate not to exceed eighteen percent per annum, shall be secured by a lien on the owner's real property in favor of the Association upon recordation of the notice of assessment as herein provided. Such lien shall be superior to all other liens and encumbrances on such real property except for: (i) valid tax and special assessment liens on the real property in favor of any governmental assessing authority; (ii) a lien for all sums unpaid to any first mortgagee with a prior duly recorded lien, including all unpaid obligatory advances to be made pursuant to such mortgage, and all amounts advanced pursuant to such mortgage and secured by the lien thereof in accordance with the terms of such instrument; and (iii) labor or materialman's liens,

to the extent permitted by law. All other lienors acquiring liens on any real property subject to this Declaration shall be deemed to consent that such liens shall be inferior to future liens for assessments as provided herein, whether or not such consent be specifically set forth in the instrument creating such lien.

To evidence a lien for sums assessed pursuant hereto, the Association shall prepare a written notice of assessment lien setting forth the amount of the assessment, the date due, the amount remaining unpaid including the Association's attorney's fees and costs incurred in the preparation and recording of said notice of lien and a release thereof, a description of the real property to which said assessment relates, and the name of the record owner of that real property. Such a notice shall be signed on behalf of the Association and shall be recorded in the office of the Clerk and Recorder of Gunnison County, Colorado. No notice of assessment shall be recorded until there is a delinquency in payment of the assessment. Such lien may be enforced by judicial foreclosure sale of the property by the Association in the same manner in which mortgages on real property may be foreclosed in Colorado, or in any other manner now or hereafter permitted by law. In any such foreclosure, the owner shall be required to pay the costs and expenses of such proceeding, the costs and expenses of filing the notice of assessment lien and a release thereof, and all reasonable attorney's fees. All such costs and expenses shall be secured by the lien being foreclosed. The owner shall also be required to pay to the Association any assessments, including interest, against the real property which shall become due during the period of foreclosure, which amounts may be claimed in any proceeding for collection and included within the bid at any foreclosure sale without the necessity of filing additional notices of assessment. The Association is expressly authorized to bid at any foreclosure sale or other legal sale, and to acquire, hold, convey, lease, rent, encumber, use, and otherwise deal with any real property so acquired, in the same manner as an owner. A further notice stating the satisfaction and release of any such lien shall be executed on behalf of the Association and properly recorded in the real property records of Gunnison County, Colorado upon payment of all sums secured by a lien which has been made the subject of a recorded notice of assessment.

Any encumbrancer holding a lien on real property subject hereto may pay, but shall not be required to pay, any amount secured by the liens created hereunder, and upon such payment, such encumbrancer shall be subrogated to all rights of the Association with respect to such lien, including priority.

The Association shall report to any encumbrancer of real property any unpaid assessment or other default remaining unpaid or uncured for longer than sixty days after the same shall have become due; provided, however, that such encumbrancer first shall have furnished to the Association written notice of such encumbrance.

The amount of any assessment provided for herein against any real property subject hereto shall be the personal obligation of the owner thereof to the Association. Suit to recover a money judgment for such personal obligation, together with costs and reasonable attorney's fees, may be maintained by the Association without foreclosing or waiving the lien securing payment of same. No owner may avoid or diminish such real property or personal obligation by waiver of the use and enjoyment of any of his real property or by abandonment of his real property.

Upon receipt of written request from any owner, mortgagee, prospective mortgagee, or prospective purchaser of

real property subject hereto, the Association shall furnish a written statement of account relating to said real property and setting forth: (i) the amount and nature of any delinquent assessments; and (ii) the amount of any advanced payments made, which statement shall be conclusive upon the Association in favor of persons who rely thereon in good faith. Unless such request shall be complied with within thirty days after receipt of same, all unpaid Operation and Maintenance Assessments which become due prior to the date of such request and which are attributable to said real property shall be subordinate to the rights of the person requesting such statement. A reasonable service fee in any amount necessary to reimburse the association for its expense, as determined from time to time by the Board, shall be paid for furnishing the statement of account.

Subject to the provisions contained within the preceding paragraph, a purchaser of real property subject hereto, except for any first mortgagee who comes into possession of any real property subject hereto pursuant to the remedies provided in its mortgage, or becomes an owner of any real property subject hereto pursuant to foreclosure of its mortgage or by the taking of a deed in lieu thereof, shall be jointly and severally liable with his seller for all unpaid assessments against said real property so acquired which were incurred prior to the time of the grant or conveyance, without prejudice to the purchaser's right to recover from his seller the amount paid by the purchaser for such assessment.

In addition to the penalties imposed above for failure to pay assessments imposed by the Association when due and owing, the Board may suspend voting rights of any owner failing to pay such assessment when due and owing, may preclude participation in any meetings of the Association, its Board of Directors or its Design Committees by the owner failing to pay such assessment when due and owing, or member of his immediate family.

ARTICLE VI

DESIGN REVIEW AND APPROVAL

1. Design Review Committee. The Design Review Committee shall consist of a group of three persons, who shall be members of the Board of Directors of the River Green Property Owners Association, or who shall be appointed by the Board of Directors for terms not to exceed three years. The Design Review Committee shall have and exercise all of the powers, duties and responsibilities set forth in this instrument, and shall enforce the provisions of this Article.

2. Conduct of Business. The Design Review Committee shall meet at the convenience of its members or may conduct its business by mail or telephone as often as necessary to transact its business. If the Design Review Committee consists of appointees, members shall at all times be responsible to the Board of Directors of the River Green Property Owners Association.

3. Design Guidelines. The River Green Property Owners Association will adopt and publish a document entitled "River Green Design Guidelines". Said Design Guidelines will be based upon the content of this instrument. However, the content of the Design Guidelines will be more specific and detailed than this instrument. In the event of any conflict between this instrument and the Design Guidelines, the provisions of this instrument shall govern.

The Design Guidelines will cover, without limitation, the following areas of interest:

Improvements on single family and duplex lots.
Improvements on multi-family lots.
Setbacks and easements.
Clearing of trees and vegetation.
Screening and landscaping.
Drainage.
Grading.
Driveways.
Parking.

4. Design Control.

A. Preliminary Approvals. Persons or associations who anticipate constructing improvements on lands within River Green, whether they already own lands in River Green or are contemplating the purchase of such lands, shall submit preliminary sketches of such improvements to the Committee for informal and preliminary approval or disapproval based upon the general criteria set forth herein, but the Committee shall never be finally committed or bound by any preliminary approval or disapproval until such time as complete architectural plans are submitted and approved or disapproved.

B. Final Plans. Subsequent to preliminary approval set forth within subparagraph (A) above, the plans of the proposed buildings or structure shall be submitted to the Committee for approval. The request for approval by the Committee shall have attached to such request the following documents:

(1) A plot plan showing the location of any building, structure, access driveways and parking area. All other terrain and structure features, such as large rocks, ponds, snow storage, landscaping, patios, fences, utility lines, storage areas, ravines, outcroppings, and usual terrain features should be indicated.

(2) Complete architectural plans and specifications for such building or structure. Such plans shall include a sketch of the building on the lot and exterior presentations of the building on all sides.

(3) Samples of all exterior materials and color schemes to be used in identifying how and where such materials and colors will be used on the building.

(4) Landscape plans showing all landscaping of the lots including both the natural landscaping of the lot as it now exists and any proposed changes or additions of such landscaping.

(5) The Committee shall consider the suitability of the proposed building, the harmony thereof with the environment, the effect of such building on the utilization and view of the lot upon which the same will be built and the interferences, impairment and or restriction of view, if any, of adjacent property and placement of the building with respect to topography, ground elevations and existing natural and terrain features. In this regard, all best efforts will be made to minimize the restriction, impairment and/or interference of view and solar access that any one building shall have upon that of all other such existing buildings.

(6) The Committee shall within thirty days after receipt of plans for a proposed building and structure, and upon determination that all accompanying data is sufficient, conduct a hearing thereon and shall, in writing, approve, disapprove, or approve with conditions, the construction of the proposed building or structure or any additions or alterations to an existing structure. In the event that the Committee fails to take such action within thirty days following the notification of all property owners of the submission of a complete request for approval, the application shall be deemed to have been approved; provided, however, in no event shall such failure to in a timely

fashion, constitute direct or indirect approval of any violation of the present covenants, or any governmental (federal, state, county or township) laws, ordinance, enactment, code and/or regulatory requirement.

(7) The Committee shall give the applicant notice in writing of the hearing date at least ten days prior to such hearing. All meetings shall be public.

(8) The Committee shall make such rules and regulations and adopt such bylaws and procedures as are appropriate to govern its proceedings, and written minutes of all meetings shall be maintained by the Committee.

(9) All applications for approval to the Committee shall be accompanied by a minimum application fee of \$100.00. The Committee may further charge a reasonable fee to cover any actual expense incurred in receiving any application submitted to it.

(10) All hearings by the Committee shall be open to the public.

(11) The Committee is to review and approve of any building plans before a building permit is sought from Gunnison County.

C. Architectural Plans. The Committee shall disapprove any architectural plans submitted to it which are not sufficient for it to exercise the judgment of it by these covenants.

D. Design Review Committee Not Liable. The Committee shall not be liable for any damages to any person or association submitting any architectural plans for approval, or to any owner or owners of land within River Green, by any person or any action, failure of act, approval, disapproval, or failure to approve or disapprove, with regard to such architectural plans. Any person or association acquiring the title to any property in River Green, or any person or association submitting plans to the Committee for approval, by so doing does agree and covenant that he or it will not bring any action or suit to recover damages against the Committee, its members as individuals, or its advisors, employees, or agents.

E. Written Records. The Committee shall keep and safeguard for at least five years complete permanent written records of all applications for approval submitted to it (including one set of all architectural plans so submitted) and all actions of approval or disapproval and all other actions taken by it under the provisions of this instrument.

ARTICLE VII

GENERAL RESTRICTIONS ON ALL LOTS

1. Zoning Regulations. No lands within River Green shall ever be occupied or used by or for any structure or purpose in any manner which is contrary to the land uses indicated on the final plat and defined herein, and the zoning regulations of Gunnison County, Colorado.

2. No Mining, Drilling or Quarrying. No mining, quarrying, tunnelling, excavating, or drilling for any substances within the earth, including oil, gas, minerals, gravel, sand, rock and earth, shall ever be permitted within the limits of River Green.

3. Nuisance. No unsightly objects, activities or noises shall be erected or permitted on any lot or tract, and nothing shall be permitted on any lot or tract which may be or become an annoyance or nuisance to other residents.

4. Signs. With the exception of one "For Sale" sign (which shall not be larger than 20 x 26 inches) and except for one entrance gate sign of a style and design approved by the Committee, no advertising signs, billboards, unsightly objects, or nuisances shall be erected, altered, or permitted to remain on any tract in River Green. Property owners may display their name or other identifying signs on their individual lots if design is first approved by the Committee.
5. Animals. No animals of any nature shall be maintained on any lot, except, that no more than three domesticated household pets may be maintained by each property owner or resident. No animal shall be allowed to run at large. All animals shall be kept within an enclosed or fenced area or controlled by leash. Animals shall not be allowed to create any disturbances to residents of this and other subdivisions or neighboring ranches.
6. No Subdivision. No single family lot described on the recorded plat of the River Green shall ever be resubdivided into smaller tracts or lots; provided that conveyances or dedications of easements for utilities or private roads may be made for less than all of one tract. Any duplex or multi-family lot may be further subdivided in accordance with the procedures set forth in this instrument and the Gunnison County Land Use Resolution.
7. Open Space. All lots shall have a minimum of fifty percent of the total lot area devoted to open space and without a building or structure being constructed thereon.
8. Service Yards and Trash. All trash containers, exercise pens, etc., shall be kept screened by adequate planting or fencing so as to conceal them from the view of neighboring lots and streets and access roads. All rubbish and trash shall be removed from all tracts in River Green and shall not be allowed to accumulate and shall not be burned thereon except in burners approved by the Committee as to location, design, materials, and construction, and except at such hours of the day as shall be established by the Committee.
9. Underground Utility Lines. All water, gas, electric, and telephone pipes and lines and all other utility lines within the limits of River Green must be buried underground and may not be carried on overhead poles nor above the surface of the ground.
10. Maintenance of Property. All property, including Common Areas, and all improvements on any property shall be kept and maintained by the owner thereof in clean, safe, attractive and sightly condition and in good repair. Common Areas shall be so maintained by the Association.
11. No Hazardous Activities. No activities shall be conducted on any property and no improvements constructed on any property which are or might be unsafe or hazardous to any person or property. Without limiting the generality of the foregoing, no firearms shall be discharged upon any property, and no open fires shall be lighted or permitted on any property except in a contained barbecue unit while attended and in use for cooking purposes or within a safe and well-designed interior fireplace or except such campfires or picnic fires in portions of Common Areas designated for such use by the River Green Property Owners Association or except such controlled and attended fires required for clearing or maintenance of land.
12. Fences. No fences, walls or barriers of any nature shall be constructed, erected or maintained on any lot, except in compliance with all applicable regulations enacted by the County of Gunnison, Colorado and as approved by the Committee.
13. Vehicular and Recreational Equipment Storage. No trailer, house trailer, mobile home, truck, camper, boat, motor home, snowmobile, snowmobile trailer, boat trailer, or other similar

recreational vehicles shall be kept, placed or maintained upon any lot for longer than 48 hours unless the same are within a totally enclosed structure or totally screened from view from all other lots at all times except when in actual use. No such recreational vehicles shall be parked on any roads within River Green at any time. The provisions of this paragraph shall not apply to temporary construction shelters or facilities maintained during and used exclusively in connection with the construction of any work or improvement permitted under the Declaration of Protective Covenants or Design Guidelines.

14. Repairs. All structures shall at all times be kept in good and proper repair and in an attractive appearance by the owner thereof.

15. Clotheslines. Outside clotheslines or other outside clothes drying or airing facilities shall be maintained exclusively within a fenced service yard designed in accordance with the Design Guidelines and shall not be visible from neighboring property or roads.

16. Mailboxes. All mailboxes and newspaper receptacles shall conform to such design criterion as is formulated by the Design Guidelines, and the location of mailboxes shall be as specified by the Design Review Committee.

17. Garage Doors. All garages must have doors which shall remain closed except when required to be open for entry or exit of vehicles or persons.

18. Unightly Growth. All owners will be required to mow, cut, prune, clear and remove from their land any unsightly bursh, weeds or other unsightly growth, and further, to remove from their land any growth infected with noxious insects or contagious plant diseases, all as determined in the sole discretion of the Board of Directors, and to remove any trash which may collect or accumulate on their lots.

19. Solicitors. Solicitors, peddlers, hawkers, itinerant merchants, and transient vendors of merchandise, shall not enter any lot or tract for the purpose of conducting their business, without prior request or invitation by the owner of same.

20. Snow Removal Easement. There shall be an easement ten feet in width contiguous to any lot boundary which is immediately adjacent to Slate River Drive, for the purpose of piling and storing snow in snow plowing operations on Slate River Drive. No fencing, trees, or shrubbery shall be permitted within such snow removal and storage easements.

21. Trees and Landscaping. No trees or brush growing on any lot shall be felled or trimmed nor shall any natural area be cleared, or formal lawn areas constructed, or landscaping performed on lot without the prior written permission of the Committee. Any and all removal and/or loss of trees or brush on any lot caused by construction or any dwelling unit shall, if so required by the Committee, be replaced upon the remaining area of the applicable lot subsequent to construction. Said replacement of trees and/or brush shall be landscaped with flowers, plants, grasses, shrubs and trees that are indigenous to the mountain valley in which River Green is situated. All cuts, fills or surface areas disturbed during construction shall be promptly revegetated to their natural condition or approved landscaping and the lot owner shall immediately reestablish and replant and maintain appropriate vegetation on such disturbed surface area. In addition, the total irrigated lawn and garden area upon any lot shall not exceed in area an amount consistent with the terms and conditions of the augmentation plan approved in Case No. 84-CW-119 in the Division 4 Water Court.

22. Tanks and Screening. No elevated tanks of any kind shall be erected, placed or permitted upon any lot. Any tank used in

connection with any dwelling house or other structure on any lot, including tanks for storage of gas, fuel oil, gasoline, oil or water shall be buried or appropriately screened from view.

23. Used or Temporary Structures. No used or previously erected or temporary house, structure, mobile home, house trailer or non-permanent outbuilding shall ever be placed, erected or allowed to remain on any lot, except during construction periods, and no dwelling house shall be occupied in any manner prior to its completion.

24. Exterior Lighting. All exterior lights and light standards on lots shall be approved by the Committee for harmonious development and the prevention of lighting nuisances of other lands in River Green, and comply with the Gunnison County Land Use Resolution.

25. Off-Street Parking. No dwelling unit shall be constructed on any lot unless there is concurrently constructed on the same lot adequate off-street parking area for at least one automobile per each bedroom within said dwelling unit; provided, however, that in no event shall more than four off-street parking areas be required for any dwelling unit. On-street parking shall be prohibited.

26. Garages. There shall be an attached garage sufficient to accomodate one vehicle per each single family residence, or per duplex unit, or townhouse unit upon each lot.

ARTICLE VIII

BUILDING LOCATION AND CONSTRUCTION

1. Building Code. The construction of any building or structure shall be in accordance with the building codes then in effect in Gunnison County, Colorado. The quality of workmanship and materials in any building or structure shall be equal to or exceed comparable buildings of the same type in the same general area.

2. Architectural Standards. The following exterior architectural standards shall apply within this subdivision:

A. Exterior building materials should be predominately natural, such as wood or log siding, shingles and native stone. No exterior paneling shall be used. No more than sixty percent of any structure shall be constructed of native stone.

B. Roofs shall have a design and be constructed of materials that are harmonious with the surrounding area and are not of reflective type materials.

C. Any accessory building must conform to the architectural style of the principal building on the lot. One accessory building shall be permitted per each single family lot. Two accessory buildings shall be permitted per each duplex lot. Only one accessory building shall be permitted on multi-family lots. Accessory buildings shall not be over 300 square feet except on multi-family lots where accessory buildings may be up to 150 square feet per unit upon such multi-family lot.

D. Earth colors shall predominate.

E. Service or utility areas or yards and garbage cans and trash storage areas shall be screened from view on all sides.

3. Maximum Height. The maximum height of a building as measured vertically from the average finished grade of a structure to highest roof point of the structure shall be 32 feet. The Design Review Committee may reduce this maximum allowable height in certain circumstances in exercising its authority under Article VI, Section 4, Design Control of this document.

ARTICLE IX.

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ENFORCEMENT

1. Enforcement. If any person shall violate or threaten to violate any of the provisions of this instrument, it shall be lawful for any Owner of a lot in the subdivision or the Association, or Gunnison County, Colorado, to institute proceedings at law or in equity to enforce the provisions of this instrument, and to recover damages, actual and punitive, together with reasonable attorneys' fees for such violation.

2. Limited Liability. Neither River Green Properties or the Association, the Board of Directors of the Association, the Committee or any member, agent or employee of any of the same shall be liable to any party for any action or for any failure to act with respect to any matter if the action taken or failure to act was in good faith and without malice.

3. Successors and Assigns of Association. This Declaration shall be binding upon assigns of the Association whether voluntary or involuntary by declaration of law otherwise, except to the extent provided in any written assignment which has the approval of the Association. The successors of the Association shall be bound by this Declaration and any Supplemental Declaration.

ARTICLE X

WATER RIGHTS

1. Preservation of System. The protection and preservation of the water rights serving all lots within the subdivision is essential in order to provide an ongoing reliable supply of water. Although the preservation and administration of the water system and water rights serving the subdivision have been charged to the River Green Property Owners Association, diligence on the part of all lot owners is required in order to be sure all actions in furtherance of said goals are undertaken and in order that the plan of augmentation approved by the Division 4 Water Court in Case Number 84CW119, a copy of which is attached hereto as Exhibit A, is maintained in full force and effect.

2. Enforcement of Water Rights. Any owner of a lot in the subdivision shall have the right, in the event of the failure or inability of the Association to preserve and administer the water system and water rights within the subdivision, to undertake such action as was required of the Association but not performed, and to charge all costs and expenses thereof to the Association, including the maintenance of litigation for the recovery of all costs and expenses so incurred, including such owner's attorneys' fees and costs.

ARTICLE XI

GENERAL PROVISIONS

1. Covenants to Run. All of the covenants contained in this instrument shall be a burden on the title to all of the land in River Green, and the benefits therefrom shall inure to the owners of all of the lands in River Green and the benefits and burdens of all said covenants shall run with the title to all of the lands in River Green.

2. Fractional Interest. Nothing contained herein shall be deemed to preclude ownership of any lot, tract, condominium unit or town-house unit in any form of fractional ownership.

3. Severability. Should any part or parts of these covenants be declared invalid or unenforceable by any court of competent jurisdiction, such decision shall not affect the validity of the remaining articles, parts or clauses, which shall remain in full force and effect.

4. Effect and Duration of Covenants. The conditions, restrictions, stipulations, agreements and covenants herein contained shall be for the benefit of and binding upon each lot in the subdivision and each owner thereof, and his or her successors, assigns, and invitees, and shall continue in full force and effect for 20 years after the date of recording of this instrument in Gunnison County, Colorado, at which time they shall be automatically extended for five successive terms of ten years each, unless amended in the manner hereafter provided.

5. Amendment. The conditions, restrictions, stipulations, agreements and covenants herein contained shall not be waived, abandoned, terminated or amended except by an instrument setting forth the written consent of the owners of 75 percent of the lots within the subdivision and with the written consent of the Board of County Commissioners of Gunnison County, Colorado, which instrument shall be duly executed, acknowledged and recorded in Gunnison County, Colorado.

6. Adoption Clause. IN WITNESS WHEREOF, the foregoing Declaration of protective Covenants, River Green are hereby duly adopted, and shall continue for the original term of such covenants from this date of August 3, 1992.

RIVER GREEN PROPERTIES LIMITED PARTNERSHIP, a Colorado limited partnership



LINDA S. REILAND
My Comm. Exp. 9-29-95
Bonded By Service Ins. Co.

By: Noel E. Andress
Noel E. Andress, General Partner

By: Karen Savulis - Andress
Karen Savulis - Andress,
General Partner

STATE OF FLORIDA }
County of Lee } ss

The foregoing Declaration of Protective Covenants for River Green has been acknowledged before me this 3rd day of August, 1992 by Noel E. Andress and Karen Savulis - Andress, as general partners of River Green Properties Limited Partnership, a Colorado limited partnership.

Witness my hand and official seal. 9/29/95
My commission expires: _____

Linda S. Reiland
Notary Public

AGREEMENT

THIS AGREEMENT is entered into with an effective date of September 3, 1993, in Gunnison County, Colorado, as follows:

1. PARTIES. The parties to this Agreement are as follows:

1.1 RIVER GREEN PROPERTY OWNERS ASSOCIATION, a Colorado nonprofit corporation (the "Association").

1.2 RIVER GREEN PROPERTIES LIMITED PARTNERSHIP, a Colorado limited partnership (the "Partnership").

1.3 The undersigned persons who have executed this Agreement as Owners (the "Owners").

2. FACTS AND PURPOSES. The following facts and purposes pertain to this Agreement.

2.1 The Partnership is the Declarant of River Green, a subdivision ("River Green Subdivision"), pursuant to the Declaration of Protective Covenants recorded in Book 709 at page 900 of the records of Gunnison County, Colorado (the "Declaration") and the plat bearing Reception No. 435925 of the records of Gunnison County, Colorado (the "Plat").

2.2 The Association is the association of owners of lots in River Green Subdivision formed for the administration of certain activities within River Green Subdivision, all as more fully set forth in the Declaration, the Plat and the Articles of Incorporation of the Association.

2.3 The Owners have purchased or are purchasing lots within River Green Subdivision.

2.4 The Association and the Owners desire to grant to the Partnership the right to convey one or more easements subject to the terms and conditions of this Agreement.

3. GRANT OF RIGHT. Notwithstanding the terms and provisions of the Declaration and the Plat, or of any other document or agreement, the Association, the Owners and the Partnership hereby grant and convey to the Partnership the absolute, irrevocable and exclusive right to grant and convey one or more easements to Crested Butte Recreational Development Co., Inc., a Colorado corporation ("CBRDC") (including its successors and assigns as owners of the 29 acre parcel (more or less) located in the NE/4 SW/4 of Section 1, T-14-S, R-86-W, 6th P.M.,

Gunnison County, Colorado, hereinafter referred to as "Silver Sage Subdivision"), and to one or more utilities companies, subject to the following terms and conditions:

3.1 The following conditions and obligations shall be included in any easement agreement granted by the Partnership hereunder:

3.1.1 The easements shall be located on, under, through and across Slate River Drive as shown on the Plat, including that parcel designated on the Plat as "common area reserved for future road R.O.W".

3.1.2 The easements granted by the Partnership shall be for the exclusive purposes of ingress and egress and installation and maintenance of utilities to serve no more than 26 dwelling units in Silver Sage Subdivision.

3.1.3 Except in the case of a utility easement granted to a utility company, the easement agreement shall be entered into with CBRDC (or its successor developer, or the association of property owners of Silver Sage Subdivision, as the case may be), and in any event the easement agreement shall obligate and bind the association of property owners of Silver Sage Subdivision, when formed.

3.1.4 The easement agreement shall be enforceable by the Association by specific performance or any other available remedy. If any action is brought in a court of law by any party to the easement agreement as to the enforcement, interpretation or construction thereof or any document provided for therein, the prevailing party in such action shall be entitled to reasonable attorneys' fees, as well as costs incurred in the prosecution or defense of such action. Any sums payable under the easement agreement which remain unpaid after the due date shall bear interest at the rate of 18 percent per annum.

3.1.5 From and after the date that the subdivision plat for Silver Sage Subdivision is filed in the records of Gunnison County, Colorado, all costs of snowplowing, snow removal and maintenance of the Common Drive shall be shared and paid by the Association and CBRDC (or its successor developer, or the association of property owners of Silver Sage Subdivision, as the case may be) on a percentage basis proportionate to the number of allowable dwelling units in each subdivision (provided that in making such calculation, a single family residence with one efficiency dwelling unit will be considered as one dwelling unit). The Association will perform, or cause to be performed, all such services and will bill CBRDC (or its successor developer, or the association of property owners of Silver Sage Subdivision, as the case

may be), and such amount shall be due and payable to the Association within 15 days after billing.

3.1.6 If any utilities are to be installed within River Green Subdivision, which utilities will serve all or any portion of Silver Sage Subdivision, the size, location and other physical characteristics of such utilities must first be approved in writing by the Association. Any property (including streets, driveways, sidewalks, utility lines, structures or other improvements) damaged or otherwise disturbed by the installation or maintenance of utilities shall be restored to their condition as it existed prior to such installation or maintenance, including, but not limited to, reseeding of grasses and repair of streets. If the installation or maintenance of such utilities involves cutting or excavating the pavement of the Common Drive (from and after the line that the Common Drive is paved), there shall be paid to the Association a \$2,000.00 deposit to ensure and guarantee the timely and workmanlike repair of the Common Drive.

3.1.7 At such time as the Association elects to pave the Common Drive, CBRDC (or its successor developer, or the association of property owners of Silver Sage Subdivision, as the case may be) shall share in the cost of paving on the following basis:

- (i) If the subdivision plat for Silver Sage Subdivision has not been recorded in the records of Gunnison County, Colorado, CBRDC (or its successor developer) shall pay 57.5 percent of the estimated cost of paving,
- (ii) If the subdivision plat for Silver Sage Subdivision has been recorded in the records of Gunnison County, Colorado, then CBRDC (or its successor developer, or the association of property owners of Silver Sage Subdivision, as the case may be) shall pay for the cost of paving on a percentage basis proportionate to the number of allowable dwelling units in each subdivision (provided that in making such calculation, a single family residence with one efficiency dwelling unit will be considered as one dwelling unit). In advance of the paving, the Association shall secure a bid for the cost of paving.

The Association shall, in advance of the paving, send a copy of the bid, together with a bill for the share of the paving to be paid by CBRDC (or its successor developer, or the association of property owners of Silver Sage Subdivision, as the case may be), and such amount shall be due and payable within 15 days after billing.

3.1.8 As used herein, the term "Common Drive" means that portion of Slate River Drive within River Green Subdivision and that portion of Slate River Drive within the S1/2SE1/4SW1/4 of Section 1, Township 14 South, Range 86 West, 6th P.M., Gunnison County, Colorado.

3.1.9 In no event will any easement agreement or other agreement executed by the Partnership obligate the Association or any of the owners of lots in River Green Subdivision to pay for installation or maintenance of roads, utilities or other improvements within Silver Sage Subdivision or designed exclusively to serve Silver Sage Subdivision.

3.2 The Partnership shall be entitled to receive and retain for its own account all monies or other consideration paid for the granting of the easements, and neither the Association nor the Owners shall have any claim to any of such monies or other consideration.

4. RATIFICATION. By his or her signature below, each Owner hereby ratifies, confirms and approves the action of the Association in executing this Agreement.

5. ATTORNEYS' FEES. If any action is brought in a court of law by any party to this Agreement as to the enforcement, interpretation or construction of this Agreement, or any document provided for herein, the prevailing party in such action shall be entitled to reasonable attorneys' fees as well as costs incurred in the prosecution or defense of such action.

6. VENUE. This Agreement is entered into in Gunnison County, Colorado, and it is agreed that the proper jurisdiction and venue of any action pertaining to the interpretation or enforcement of this Agreement shall be in the County Court or District Court of Gunnison County, Colorado.

7. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement and understanding of the parties, and all prior negotiations, agreements, representations and understandings shall be deemed to be merged, included in and superseded by this Agreement. This Agreement shall not be modified or amended in any manner except by written instrument executed by the parties.

8. BINDING AGREEMENT. This Agreement shall be recorded in the records of Gunnison County, Colorado and shall be binding upon and inure to the benefit of the parties and their respective heirs, personal representatives, successors and assigns. Without limiting the foregoing, it is expressly agreed that the rights and privileges granted herein to the Partnership shall inure to the benefit and may be exercised by the successors and assigns of the Partnership.

9. COUNTERPARTS. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the date first above written.

RIVER GREEN PROPERTY OWNERS ASSOCIATION,
a Colorado nonprofit corporation

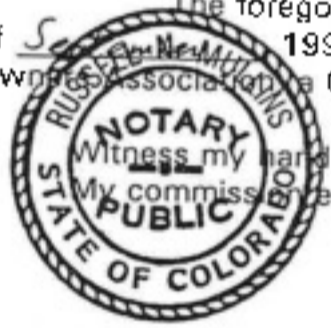
By: Noel E. Andress
Noel E. Andress, President

RIVER GREEN PROPERTIES LIMITED PARTNERSHIP,
a Colorado limited partnership

By: Noel E. Andress
Noel E. Andress, General Partner

STATE OF Colorado)
County of Gunnison) ss.

The foregoing instrument was acknowledged before me this 3rd day of September, 1993, by Noel E. Andress as President of River Green Property Owners Association, a Colorado nonprofit corporation.



Witness my hand and official seal.
My commission expires: March 22, 1997

Russell D. Mullins
Notary Public

My Commission Expires Mar. 22, 1997
STATE OF Colorado)
County of Gunnison) ss.

The foregoing instrument was acknowledged before me this 3rd day of September, 1993, by Noel E. Andress as General Partner of River Green Properties Limited Partnership, a Colorado limited partnership.



Witness my hand and official seal.
My commission expires: March 22, 1997

Russell D. Mullins
Notary Public

River Green
Agreement
R&M 12,160 (2) 9/10/93
My Commission Expires Mar. 22, 1997

GRANT OF EASEMENT

THIS GRANT OF EASEMENT is made and entered into this 24th day of May, 1994, by and between RIVER GREEN PROPERTIES LIMITED PARTNERSHIP, a Colorado limited partnership, whose address is P. O. Box 420, Pineland, Florida 33945, hereinafter referred to as "GRANTOR," and THE CRESTED BUTTE RECREATIONAL DEVELOPMENT CO., a Colorado corporation, whose address is P. O. Box 713, Crested Butte, Colorado 81224, hereinafter referred to as "GRANTEE," WITNESSETH THAT:

For ten dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the GRANTOR has this date bargained, conveyed, delivered, transferred, and sold, and by these presents does bargain, convey, deliver, transfer, and sell unto the GRANTEE, its successors and assigns, a non-exclusive easement for access, roadway, and underground utility purposes, said easement being described as Slate River Drive, together with that parcel designated as "Common Area Reserved For Future Road R.O.W." as shown on the plat of River Green filed in the office of the Gunnison County Clerk and Recorder August 5, 1992, and bearing Reception No. 435925, Gunnison County, Colorado, and hereinafter referred to as "easement area."

AMENDED DECLARATION OF PROTECTIVE COVENANTS

RIVER GREEN

ARTICLE 1

This instrument contains the effective protective covenants for all lands within River Green, a subdivision, in Gunnison County, Colorado. This instrument amends and supersedes in its entirety the Declaration of Protective Covenants of River Green recorded in Book 709 at page 900 of the records of Gunnison County, Colorado.

River Green Properties Limited Partnership, a Colorado limited partnership, hereafter termed "Declarant" is the developer of all that real property platted as River Green and is acting as attorney in fact for all lot owners within River Green.

The Declarant hereby makes, declares and establishes the following limitations, restrictions and uses upon and of all real property contained within River Green, as restrictive and protective covenants running with the land, binding upon the Declarant, the River Green Property Owners Association, and upon all persons or entities claiming by, through, or under them and upon all future owners of all or any part of the real property within River Green, so long as these restrictions remain in effect.

ARTICLE II PURPOSE OF COVENANTS

It is the intention of the Declarant, expressed by its execution of this instrument, that the real property above described be developed and maintained as a highly desirable, rural, residential and recreational area. It is the purpose of these covenants that the present natural beauty, the natural growth and native setting and surroundings of River Green, and the property values and amenities therein, including utilities and in particular the water rights and water system serving the subdivision, shall always be protected insofar as is possible in connection with the uses and structures permitted by this instrument, and that high standards of architectural quality and landscape design be maintained.

ARTICLE III PROPERTY AFFECTED

These protective covenants shall apply to and be binding upon the real property situated in Gunnison County, Colorado described on Exhibit A attached hereto.

ARTICLE IV DEFINITIONS

4.1 River Green Properties Limited Partnership: A Colorado limited partnership and developer of all property in River Green.

4.2 Association: River Green Property Owners Association, a Colorado nonprofit corporation, formed for the purpose of enforcing these covenants and adopting and enforcing Design Guidelines for the implementation hereof.

4.3 Lot: The individual numbered lots as set forth on the plat of the subdivision. All lots are designated as single family lots.

4.4 Single Family Lot: A lot to be used solely for the purpose of constructing a residential unit with a total gross residential floor area of not less than 1,450 square feet excluding porch, garage, and basement, together with not less than

one attached two car garage. Each single family dwelling may also include one (1) efficiency dwelling.

4.5 Common Areas: All areas designated on the plat as "Common". All such areas shall remain in their natural condition or may be improved by the River Green Property Owners Association as a park or recreation area, or for the provision of utilities, and will be available for use by all residents of River Green and their guests in accordance with the rules and regulations of the subdivision. If River Green Common Areas are improved, the River Green Property Owners Association shall be responsible for developing and implementing a maintenance plan for said Common Areas.

4.6 Person: Shall include any person, persons and/or association to include, but not to be limited to, any corporation, partnership, venture, fiduciary, or any other entity holding title to any lot under any form or format of fee estate recognized by the State of Colorado.

4.7 Building: A structure having a roof supported by columns or walls to provide shelter, support or enclosure for protection of persons or property.

4.8 Dwelling: A building used exclusively for residential occupancy. Where a dwelling unit is within a single family dwelling, it may have a gross residential floor area equal to one third (1/3) of the gross residential floor area of the single family dwelling, but not to exceed eight hundred (800) square feet of gross residential floor area.

4.9 Efficiency Dwelling: This shall mean one room consisting of living, sleeping and kitchen facilities without intervening walls with doors, which is designed for occupancy by one (1) or two (2) persons; bath facilities are to be separate from the primary room. Efficiency dwelling units shall be a minimum of two hundred and forty (240) square feet of living and bathroom space and a maximum of eight hundred (800) square feet of gross residential floor area. At least one (1) additional on site, parking space shall be required for each efficiency unit.

ARTICLE V RIVER GREEN PROPERTY OWNERS ASSOCIATION

5.1 Formation and Purpose. The River Green Property Owners Association has been formed for the purposes of promoting the health, safety, welfare and tranquility of the residents of said real property. In connection therewith, River Green Property Owners Association is charged with the responsibility for enforcement of the Declaration of Protective Covenants for River Green and all Design Guidelines adopted pursuant to authority granted under the Declaration of Protective Covenants for River Green and to protect and administer the water system and water rights serving the subdivision, and shall have all rights necessary or incidental to the accomplishment of its expressed or implied purposes.

5.2 "Membership" in Property Owners Associations. All persons who own or acquire the title in fee to any of the lands in River Green (other than lands dedicated as public lands), by whatever means acquired, shall automatically become a regular member of River Green Property Owners Association.

5.3 Voting Rights. For purposes of voting, the Association shall have one class of voting membership, which shall consist of all record owners of a fee or undivided fee interest in any lot, which is subject to this Declaration of Protective Covenants which have paid all duly authorized assessments of the Association.

Members shall be entitled to vote as follows:

1 vote per each lot.

5.4 Powers. The Board of Directors of River Green Property Owners Association shall have the powers and duties necessary for the administration of the affairs of the Association and may do all acts in exercise thereof consistent with the purposes and objects of the Association, as set forth in its Articles of Incorporation, its Bylaws and the Declaration of Protective Covenants for River Green. Subject only to the limitations on the exercise of such powers and duties as are expressly set forth in its Articles of Incorporation, its Bylaws, and the Declaration of Protective Covenants for River Green, the Association's powers and duties shall include, but not necessarily be limited to:

5.4.1 Undertaking whatever actions are necessary to preserve and administer the water system and water rights serving the subdivision, including the hiring of an inspector for all water facilities, who shall be charged with the inspection, maintenance, repair and administration thereof, and in particular to insure compliance with the augmentation plan approved by the Division 4 Water Court in Case No. 84CW119, as continued in Case No. 89CW128, or such amended plan that might be approved by the Division 4 Water Court for River Green Subdivision.

5.4.2 Exercising all powers, duties and authority vested in or delegated to the Association and not reserved to the membership of the Association by other provisions of its Articles of Incorporation, its Bylaws or the Declaration of Protective Covenants for River Green.

5.4.3 Enforcing the Declaration of Protective Covenants for River Green, and adopting and enforcing the Design Guidelines.

5.4.4 Imposing a Non-Compliance Assessment for violation of the Declaration of Protective Covenants and Design Guidelines adopted by the Association.

5.4.5 Authority to approve or disapprove and all types of construction within River Green; this authority should be delegated to the Design Committee.

5.4.6 Fixing, levying, collecting and enforcing all assessments, as provided for herein, including the filing and collecting of liens, if appropriate.

5.4.7 Entering upon any property, without liability to any owner for trespass, damage or otherwise, for the purpose of maintaining or repairing the property in the manner required by the Declaration of Protective Covenants if the owner thereof, after reasonable notice, and an opportunity to correct the non-compliance, fails to maintain or repair the property as required by the Declaration of Protective Covenants and the Design Guidelines.

5.4.8 Commencement and maintenance, in its own name, on its own behalf, or in the name and on behalf of any owner and owners who consent thereto, of suits and actions to restrain and enjoin any breach or threatened breach of the declaration of Protective Covenants, or the Design Guidelines, and enforcement by mandatory injunction or otherwise, of all of the provisions of the Declaration of Protective Covenants or the Design Guidelines.

5.4.9 Establishing and maintaining a contract with a hauler for a regular solid waste pickup.

5.4.10 Preventing the maintenance of nuisance and impairment of the attractiveness and value of property within River Green Subdivision; and

5.4.11 Exercising any and all powers granted to the Association by the Colorado statutes governing the formation and operation of nonprofit corporations.

5.5 Compliance of Board of Directors. The Board of Directors of River Green Property Owners Association shall consist of three members, each of whom shall be entitled to vote on all matters submitted to the Board for resolution. The Board of Directors should be selected in accordance with its Articles of Incorporation, its Bylaws and the Declaration of Protective Covenants for River Green.

5.6 Design Guidelines. The Association, acting through its Board of Directors, and subject to the provisions of the Declaration of Protective Covenants, shall adopt Design Guidelines consistent with the expressed or implied purposes of the Declaration of Protective Covenants and the Association, which govern, but need not necessarily be limited to: Use of real property within River Green; general conduct of owners, members of their immediate family, and their guest and invitees; pet control; noxious, offensive or dangerous activity; nuisances; property maintenance; services; financial matters; enforcement of the Declaration of Protective Covenants and Design Guidelines adopted pursuant thereto; interpretation and clarification of the Declaration of Protective Covenants; building and landscaping control and design and construction matter.

5.7 Assessments. The Association, acting through its Board of Directors, is further charged with the responsibility for and is granted the authority for enacting, adopting and enforcing assessments of the following classifications, including amendments or supplements thereof:

5.7.1 Operation and Maintenance Assessment. An operation and Maintenance Assessment, based upon a budget developed by the Association Board, will be levied upon all owners subject to this assessment for the purpose of generating sufficient revenues to pay and discharge anticipated operational and maintenance expense. In developing the budget, the Board of Directors shall take into consideration all expenses which are reasonably foreseeable, and which are deemed to be necessary, prudent and desirable, for the purpose of performing the Association's duties and obligations under the Covenants and such Design Guidelines as may be adopted by the Association. Those expenses, which are deemed to be necessary, prudent and desirable may include, but not necessarily be limited to: (1) all costs of the protection and administration of the water system and water rights serving the subdivision, including the salary of the inspector for said system, and all costs of maintenance and repair thereof; (2) real property taxes on any property owned by the Association; (3) reasonable insurance coverage, including liability insurance for directors, agents and employees of the Association; (4) legal, accounting and audit fees; (5) salaries and utility costs for security; (6) capital projects of a general owner benefit and reserves therefore; (7) office salaries; (8) payroll taxes and workmen's compensation; (9) contract labor; (10) office rent, utilities, supplies, postage and expenses; (11) printing; (12) directors' reimbursable expenses; (13) reasonable directors' fees; (14) design committee expenses; and (15) a reasonable reserve for contingencies.

5.7.2 Non-Compliance Assessment. Should any owner cause or allow to be caused any violation of the Declaration of Protective Covenants or any Design Guidelines adopted under the power and authority granted herein, and allow such violation to continue after written notice to such owner and the expiration of a reasonable time in which to comply, as set forth in the written notice, a Non-Compliance Assessment may be levied by the Board against such owner. The amount of any such assessment may include: (1) costs incurred by the Association in attempting to secure compliance, including reasonable attorney's fees; and (2) non-compliance penalties in such amounts as may from time to time be established by the Association's Board of Directors.

5.7.3 Emergency Assessment. In addition to the specific assessments provided for herein, the Association, acting through the concurrence of at least two of the three members of the board, may adopt, levy and enforce such emergency assessments as may be deemed necessary for the preservation and protection of the property subject to the Declaration of Protective Covenants.

The Operation and Maintenance Assessment shall be levied on an annual basis, but may be supplemented from time to time by the Board if necessitated by inadequate working capital, and all other assessments provided for herein shall be levied from time to time when and as determined by the Board of Directors of the Association in accordance with the Declaration of Protective Covenants, and the Association's Articles of Incorporation, its Bylaws, and its Design Guidelines.

Written notice of all assessments and amended or supplemental assessments shall be sent to every owner subject thereto as soon as the amounts are determined, which notice shall specify due dates and available payment options, as determined in the sole discretion of the Board of Directors of the Association. If an assessment is not paid when due, then such assessment shall become delinquent and shall, together with interest thereon and cost of collection thereof, including reasonable attorney's fees, become a continuing perpetual lien on the real property to which the assessment relates, which shall, except as hereinafter provided, bind such property in the hands of the then owner, his heirs, personal representatives, successors and assigns. In addition to such lien rights, it shall be the personal obligation of the then owner or owners (jointly or severally) to pay any such assessment and such personal obligation shall continue even though the owner's interest in the Lot or unit shall be transferred.

All sums assessed to any owner pursuant hereto, together with interest thereon at a rate not to exceed eighteen percent per annum, shall be secured by a lien on the owner's real property in favor of the Association upon recordation of the notice of assessment as herein provided. Such lien shall be superior to all other liens and encumbrances on such real property except for: (i) valid tax and special assessment liens on the real property in favor of any governmental assessing authority; (ii) a lien for all sums unpaid to any first mortgagee with a prior duly recorded lien, including all unpaid obligatory advances to be made pursuant to such mortgage, and all amounts advanced pursuant to such mortgage and secured by the lien thereof in accordance with the terms of such instrument; and (iii) labor or materialman's liens, to the extent permitted by law. All other lienors acquiring liens on any real property subject to this Declaration shall be deemed to consent that such liens shall be inferior to future liens for assessments as provided herein, whether or not such consent be specifically set forth in the instrument creating such lien.

To evidence a lien for sums assessed pursuant hereto, the Association shall prepare a written notice of assessment lien setting forth the amount of the assessment, the date due, the amount remaining unpaid including the Association's attorney's fees and costs incurred in the preparation and recording of said notice of lien and release thereof, a description of the real property to which said assessment relates, and the name of the record owner of that real property. Such a notice shall be signed on behalf of the Association and shall be recorded in the office of the Clerk and Recorder of Gunnison County, Colorado. No notice of assessment shall be recorded until there is a delinquency in payment of the assessment. Such lien may be enforced by judicial foreclosure sale of the property by the Association in the same manner in which mortgages on real property may be foreclosed in Colorado, or in any other manner now or hereafter permitted by law. In any such foreclosure, the owner shall be required to pay the costs and expenses of such proceeding, the costs and expenses of filing the notice of assessment lien and a release thereof, and all reasonable attorney's fees. All such costs and expenses shall be secured by the lien being foreclosed. The owner shall also be required to pay to the Association any assessments, including interest, against the real property which shall become due during the period of foreclosure, which amounts may be claimed in any proceeding for

collection and included within the bid any foreclosure sale without the necessity of filing additional notices of assessment. The Association is expressly authorized to bid at any foreclosure sale or other legal sale, and to acquire, hold, convey, lease, rent, encumber, use, and otherwise deal with any real property so acquired, in the same manner as an owner. A further notice stating the satisfaction and release of any such lien shall be executed on behalf of the Association and properly recorded in the real property records of Gunnison County, Colorado upon payment of all sums secured by a lien which has been made the subject of a recorded notice of assessment.

Any encumbrancer holding a lien on real property subject hereto may pay, but shall not be required to pay, any amount secured by the liens created hereunder, and upon such payment, such encumbrancer shall be subrogated to all rights of the Association with respect to such lien, including priority.

The Association shall report to any encumbrancer of real property any unpaid assessment or other default remaining unpaid or uncured for longer than sixty days after the same shall have become due; provided, however, that such encumbrancer first shall have furnished to the Association written notice of such encumbrance.

The amount of any assessment provided for herein against any real property subject hereto shall be the personal obligation of the owner thereof to the Association. Suit to recover a money judgment for such personal obligation, together with costs and reasonable attorney's fees, may be maintained by the Association without foreclosing or waiving the lien securing payment of same. No owner may avoid or diminish such real property or personal obligation by waiver of the use and enjoyment of any of his real property or by abandonment of his real property.

Upon receipt of written request from any owner, mortgagee, prospective mortgagee, or prospective purchaser of real property subject hereto, the Association shall furnish a written statement of account relating to said real property and setting forth: (i) the amount and nature of any delinquent assessments; and (ii) the amount of any advanced payments made, which statement shall be conclusive upon the Association in favor of persons who rely thereon in good faith. Unless such request shall be complied with within thirty days after receipt of same, all unpaid Operation and Maintenance Assessments which become due prior to the date of such request and which are attributable to said real property shall be subordinate to the rights of the person requesting such statement. A reasonable service fee in any amount necessary to reimburse the association for its expense, as determined from time to time by the Board, shall be paid for furnishing the statement of account.

Subject to the provisions contained within the preceding paragraph, a purchaser of real property subject hereto, except for any first mortgagee who comes into possession of any real property subject hereto pursuant to the remedies provided in its mortgage, or becomes an owner of any real property subject hereto pursuant to foreclosure of its mortgage or by the taking of a deed in lieu thereof, shall be jointly and severally liable with his seller for all unpaid assessments against said real property so acquired which were incurred prior to the time of the grant or conveyance, without prejudice to the purchaser's right to recover from his seller the amount paid by the purchaser for such assessment.

In addition to the penalties imposed above for failure to pay assessments imposed by the Association when due and owing, the Board may suspend voting rights of any owner failing to pay such assessment when due and owing, may preclude participation in any meetings of the Association, its Board of Directors or its Design Committees by the owner failing to pay such assessment when due and owing, or member of his immediate family.

ARTICLE VI
DESIGN REVIEW AND APPROVAL

6.1 Design Review Committee. The Design Review Committee shall consist of a group of three persons, who shall be members of the Board of Directors of the River Green Property Owners Association, or who shall be appointed by the Board of Directors for terms not to exceed three years. The Design Review Committee shall have and exercise all of the powers, duties and responsibilities set forth in this instrument, and shall enforce the provisions of this Article.

6.2 Conduct of Business. The Design Review Committee shall meet at the convenience of its members or may conduct its business by mail or telephone as often as necessary to transact its business. If the Design Review Committee consists of appointees, members shall at all times be responsible to the Board of Directors of the River Green Property Owners Association.

6.3 Design Guidelines. The River Green Property Owners Association will adopt and publish a document entitled "River Green Design Guidelines". Said Design Guidelines will be based upon the content of this instrument. However, the content of the Design Guidelines will be more specific and detailed than this instrument. In the event of any conflict between this instrument and the Design Guidelines, the provisions of this instrument shall govern.

The Design Guidelines will cover, without limitation, the following areas of interest:

- (a) Improvements on lots.
- (b) Setback and easements.
- (c) Clearing of trees and vegetation.
- (d) Screening and landscaping.
- (e) Drainage.
- (f) Grading.
- (g) Driveways.
- (h) Parking.

6.4 Design Control.

6.4.1 Preliminary Approvals. Persons or associations who anticipate constructing improvements on lands within River Green, whether they already own lands in River Green or are contemplating the purchase of such lands, shall submit preliminary sketches of such improvements to the Committee for informal and preliminary approval or disapproval based upon the general criteria set forth herein, but the Committee shall never be finally committed or bound by any preliminary approval or disapproval until such time as complete architectural plans are submitted and approved or disapproved.

6.4.2 Final Plans. Subsequent to preliminary approval set forth within subparagraph (A) above, the plans of the proposed buildings or structure shall be submitted to the Committee for approval. The request for approval by the Committee shall have attached to such request the following documents:

6.4.2.1 A plot plan showing the location of any building, structure, access driveways and parking area. All other terrain and structure features, such as large rocks, ponds, snow storage, landscaping, patios, fences, utility lines, storage areas, ravines, outcroppings, and usual terrain features should be indicated.

6.4.2.2 Complete architectural plans and specifications for such building or structure. Such plans shall include a sketch of the building on the lot and exterior presentations of the building on all sides.

6.4.2.3 Samples of all exterior materials and color schemes to be used in identifying how and where such materials and colors will be used on the building.

6.4.2.4 Landscape plans showing all landscaping of the lots including both the natural landscaping of the lot as it now exists and any proposed changes or additions of such landscaping.

6.4.2.5 The Committee shall consider the suitability of the proposed building, the harmony thereof with the environment, the effect of such building on the utilization and view of the lot upon which the same will be built and the interferences, impairment and or restriction of view, if any, of adjacent property and placement of the building with respect to topography, ground elevations and existing natural and terrain features. In this regard, all best efforts will be made to minimize the restriction, impairment and/or interference of view and solar access that any one building shall have upon that of all other such existing buildings.

6.4.2.6 The Committee shall within thirty days after receipt of plans for a proposed building and structure, and upon determination that all accompanying data is sufficient, conduct a hearing thereon and shall, in writing, approve, disapprove, or approve with conditions, the construction of the proposed building or structure or any additions or alterations to an existing structure. In the event that the Committee fails to take such action within thirty days following the notification of all property owners of the submission of a complete request for approval, the application shall be deemed to have been approved; provided, however, in no event shall such failure to in a timely fashion, constitute direct or indirect approval of any violation of the present covenants, or any governmental (federal, state, county or township) laws, ordinance, enactment, code and/or regulatory requirement.

6.4.2.7 The Committee shall give the applicant notice in writing of the hearing date at least ten days prior to such hearing. All meetings shall be public.

6.4.2.8 The Committee shall make such rules and regulations and adopt such bylaws and procedures as are appropriate to govern its proceedings, and written minutes of all meetings shall be maintained by the Committee.

6.4.2.9 All applications for approval to the Committee shall be accompanied by a minimum application fee of \$100.00. The Committee may further charge a reasonable fee to cover any actual expense incurred in receiving any application submitted to it.

6.4.2.10 All hearings by the Committee shall be open to the public.

6.4.2.11 The Committee is to review and approve of any building plans before a building permits it sought from Gunnison County.

6.4.3 Architectural Plans. The Committee shall disapprove any architectural plans submitted to it which are not sufficient for it to exercise the judgment of it by these covenants.

6.4.4 Design Review Committee Not Liable. The Committee shall not be liable for any damages to any person or association submitting any architectural plans for approval, or to any owner or owners of land within River Green, by any person or any action, failure of act, approval,

disapproval, or failure to approve or disapprove, with regard to such architectural plans. Any person or association acquiring the title to any property in River Green, or any person or association submitting plans to the Committee for approval, by so doing does agree and covenant that he or it will not bring any action or suit to recover damages against the Committee, its members as individuals, or its advisors, employees, or agents.

6.4.5 Written Record. The Committee shall keep and safeguard for at least five years complete permanent written records of all applications for approval submitted to it (including one set of all architectural plans so submitted) and all actions of approval or disapproval and all other actions taken by it under the provisions of this instrument.

ARTICLE VII GENERAL RESTRICTIONS ON ALL LOTS

7.1 Zoning Regulations. No lands within River Green shall ever be occupied or used by or for any structure or purpose in any manner which is contrary to the land uses indicated on the final plat and defined herein, and the zoning regulations of Gunnison County, Colorado.

7.2 No Mining, Drilling or Quarrying. No mining, quarrying, tunnelling, excavating, or drilling for any substances within the earth, including oil, gas, minerals, gravel, sand, rock and earth, shall ever be permitted within the limits of River Green.

7.3 Nuisance. No unsightly objects, activities or noises shall be erected or permitted on any lot or tract, and nothing shall be permitted on any lot or tract which may be or become an annoyance or nuisance to other residents.

7.4 Signs. With the exception of one "For Sale" sign (which shall not be larger than 20 X 26 inches) and except for one entrance gate sign of a style and design approved by the Committee, no advertising signs, billboards, unsightly objects, or nuisances shall be erected, altered, or permitted to remain on any tract in River Green. Property owners may display their name or other identifying signs on their individual lots if design is first approved by the Committee.

7.5 Animals. No animals of any nature shall be maintained on any lot, except, that no more than three domesticated household pets may be maintained by each property owner or resident. No animal shall be allowed to run at large. All animals shall be kept within an enclosed or fenced area or controlled by leash. Animals shall not be allowed to create any disturbances to residents of this and other subdivisions or neighboring ranches.

7.6 No Subdivision. No lot described on the recorded plat of the River Green shall ever be resubdivided into smaller tracts or lots; provided that conveyances or dedications of easements for utilities or private roads may be made for less than all of one tract.

7.7 Open Spaces. All lots shall have a minimum of fifty percent of the total lot area devoted to open space and without a building or structure being constructed thereon.

7.8 Service Yards and Trash. All trash containers, exercise pens, etc., shall be kept screened by adequate planting or fencing so as to conceal them from the view of neighboring lots and streets and access roads. All rubbish and trash shall be removed from all tracts in River Green and shall not be allowed to accumulate and shall not be burned thereon except in burners approved by the Committee as to location, design, materials, and construction, and except at such hours of the day as shall be established by the Committee.

7.9 Underground Utility Lines. All water, gas, electric, and telephone pipes and lines and all other utility lines within the limits of River Green must be buried underground and may not be carried on overhead poles nor above the surface of the ground.

7.10 Maintenance of Property. All property, including Common Areas, and all improvements on any property shall be kept and maintained by the owner thereof in clean, safe, attractive and sightly condition and in good repair. Common Areas shall be so maintained by the Association.

7.11 No Hazardous Activities. No activities shall be conducted on any property and no improvements constructed on any property which are or might be unsafe or hazardous to any person or property. Without limiting the generality of the foregoing, no firearms shall be discharged upon any property, and no open fires shall be lighted or permitted on any property except in a contained barbecue unit while attended and in use for cooking purposes or within a safe and well-designed interior fireplace or except such campfires or picnic fires in portions of Common Areas designated for such use by the River Green Property Owners Association or except such controlled and attended fires required for clearing or maintenance of land.

7.12 Fences. No fences, walls or barriers of any nature shall be constructed, erected or maintained on any lot, except in compliance with all applicable regulations enacted by the County of Gunnison, Colorado and as approved by the Committee.

7.13 Vehicular and Recreational Equipment Storage. No trailer, house trailer, mobile home, truck, camper, boat, motor home, snowmobile, snowmobile trailer, boat trailer, or other similar recreational vehicles shall be kept, placed or maintained upon any lot for longer than 48 hours unless the same are within a totally enclosed structure or totally screened from view from all other lots at all times except when in actual use. No such recreational vehicles shall be parked on any roads within River Green at any time. The provisions of this paragraph shall not apply to temporary construction shelters or facilities maintained during and used exclusively in connection with the construction of any work or improvement permitted under the Declaration of Protective Covenants or Design Guidelines.

7.14 Repairs. All structure shall at all times be kept in good and proper repair and in an attractive appearance by the owner thereof.

7.15 Clotheslines. Outside clotheslines or other outside clothes drying or airing facilities shall be maintained exclusively within a fenced service yard designed in accordance with the Design Guidelines and shall not be visible from neighboring property or roads.

7.16 Mailboxes. All mailboxes and newspaper receptacles shall conform to such design criterion as is formulated by the Design Guidelines, and the location of mailboxes shall be as specified by the Design Review Committee.

7.17 Garage Doors. All garages must have doors which shall remain closed except when required to be open for entry or exit of vehicles or persons.

7.18 Unsightly Growth. All owners will be required to mow, cut, prune, clear and remove from their land any unsightly brush, weeds, or other unsightly growth, and further, to remove from their land any growth infected with noxious insects or contagious plant diseases, all as determined in the sole discretion of the Board of Directors, and to remove any trash which may collect or accumulate on their lots.

7.19 Solicitors. Solicitors, peddlers, hawkers, itinerant merchants, and transient vendors of merchandize, shall not enter any lot or tract for the purpose of conducting their business, without prior request or invitation by the owner of same.

7.20 Snow Removal Easement. There shall be an easement ten feet in width contiguous to any lot boundary which is immediately adjacent to Slate River Drive, for the purpose of piling and storing snow in snow plowing operations on Slate River Drive. No fencing, trees, or shrubbery shall be permitted within such snow removal and storage easements.

7.21 Trees and Landscaping. No trees or brush growing on any lot shall be felled or trimmed nor shall any natural area be cleared, or formal lawn areas constructed, or landscaping performed on lot without the prior written permission of the Committee. Any and all removal and/or loss of trees or brush on any lot caused by construction or any dwelling unit shall, if so required by the Committee, be replaced upon the remaining area of the applicable lot subsequent to construction. Said replacement of trees and/or brush shall be landscaped with flowers, plants, grasses, shrubs and trees that are indigenous to the mountain valley in which River Green is situated. All cuts, fills or surface areas disturbed during construction shall be promptly revegetated to their natural condition or approved landscaping and the lot owner shall immediately reestablish and replant and maintain appropriate vegetation on such disturbed surface area. In addition, the total irrigated lawn and garden area upon any lot shall not exceed 1000 square feet in area.

7.22 Tanks and Screening. No elevated tanks of any kind shall be erected, placed or permitted upon any lot. Any tank used in connection with any dwelling house or other structure on any lot, including tanks for storage of gas, fuel oil, gasoline, oil or water shall be buried or appropriately screened from view.

7.23 Used or Temporary Structures. No used or previously erected or temporary house, structure, mobile home, house trailer or non-permanent outbuilding shall ever be placed, erected or allowed to remain on any lot, except during construction periods, and no dwelling house shall be occupied in any manner prior to its completion.

7.24 Exterior Lighting. All exterior lights and light standards on lots shall be approved by the Committee for harmonious development and the prevention of lighting nuisances of other lands in River Green, and comply with the Gunnison County Land Use Resolution.

7.25 Off-Street Parking. No dwelling unit shall be constructed on any lot unless there is concurrently constructed on the same lot adequate off-street parking area for at least one automobile per each bedroom within said dwelling unit; provided, however, that in no event shall more than four off-street parking areas be required for any dwelling unit. On-street parking shall be prohibited.

ARTICLE VIII BUILDING LOCATION AND CONSTRUCTION

8.1 Building Code. The construction of any building or structure shall be in accordance with the building codes then in effect in Gunnison County, Colorado. The quality of workmanship and materials in any building or structure shall be equal to or exceed comparable buildings of the same type in the same general area.

8.2 Architectural Standards. The following exterior architectural standards shall apply within this subdivision.

8.2.1 Exterior building materials should be predominantly natural, such as wood or log siding, shingles and native stone. No exterior paneling shall be used. No more than sixty percent of any structure shall be constructed of native stone.

8.2.2 Roofs shall have a design and be constructed of materials that are harmonious with the surrounding area and are not of reflective type materials.

8.2.3 Any accessory building must conform to the architectural style of the principal building on the lot. One accessory building shall be permitted per each lot. Accessory buildings shall not be over 300 square feet.

8.2.4 Earth colors shall predominate.

8.2.5 Service or utility areas or yards and garbage cans and trash storage areas shall be screened from view on all sides.

8.3 Maximum Height. The maximum height of a building as measured vertically from the average finished grade of a structure to highest roof point of the structure shall be 32 feet. The Design Review Committee may reduce this maximum allowable height in certain circumstances in exercising its authority under Article VI, Section 6.4, Design Control of this document.

ARTICLE IX ENFORCEMENT

9.1 Enforcement. If any person shall violate or threaten to violate any of the provisions of this instrument, it shall be lawful for any owner of a lot in the subdivision or the Association, or Gunnison County, Colorado, to institute proceedings at law or in equity to enforce the provisions of this instrument, and to recover damages, actual and punitive, together with reasonable attorneys' fees for such violation.

9.2 Limited Liability. Neither River Green Properties Limited Partnership or the Association, the Board of Directors of the Association, the Committee or any member, agent or employee of any of the same shall be liable to any party for any action or for any failure to act with respect to any matter if the action taken or failure to act was in good faith and without malice.

9.3 Successors and Assigns of Association. This Declaration shall be binding upon assigns of the Association whether voluntary or involuntary by declaration of law otherwise, except to the extent provided in any written assignment which has the approval of the Association. The successors of the Association shall be bound by this Declaration and any Supplemental Declaration.

ARTICLE X WATER RIGHTS

10.1 Preservation of System. The protection and preservation of the water rights serving all lots within the subdivision is essential in order to provide an ongoing reliable supply of water. Although the preservation and administration of the water system and water rights serving the subdivision have been charged to the River Green Property Owners Association, diligence on the part of all lot owners is required in order to be sure all actions in furtherance of said goals are undertaken and in order that the plan of augmentation approved by the Division 4 Water Court in Case No. 84CW119, as continued in Case No. 89CW128, is maintained in full force and effect or such amended plan that might be approved by the Division 4 Water Court for River Green Subdivision.

10.2 Enforcement of Water Rights. Any owner of a lot in the subdivision shall have the right, in the event of the failure or inability of the Association to preserve and administer the water system and water rights within the subdivision, to undertake such action as was required of the Association but not performed, and to charge all costs and expenses thereof to the Association, including the maintenance of litigation for the recovery of all costs and expenses so incurred, including such owner's attorneys' fees and costs.

ARTICLE XI
GENERAL PROVISIONS

2K PG
756 312

11.1 Covenants to Run. All of the covenants contained in this instrument shall be a burden on the title to all of the land in River Green, and the benefits therefrom shall inure to the owners of all of the lands in River Green and the benefits and burdens of all said covenants shall run with the title to all of the lands in River Green.

11.2 Fractional Interest. Nothing contained herein shall be deemed to preclude ownership of any lot, tract, condominium unit or townhouse unit in any form of fractional ownership.

11.3 Soverability. Should any part or parts of these covenants be declared invalid or unenforceable by any court of competent jurisdiction, such decision shall not affect the validity of the remaining articles, parts or clauses, which shall remain in full force and effect.

11.4 Effect and Duration of Covenants. The conditions, restrictions, stipulations, agreements and covenants herein contained shall be for the benefit of and binding upon each lot in the subdivision and each owner thereof, and his or her successors, assigns, and invitees, and shall continue in full force and effect for 20 years after the date of recording of this instrument in Gunnison County, Colorado, at which time they shall be automatically extended for five successive terms of ten years each, unless amended in the manner hereafter provided.

11.5 Amendment. The conditions, restrictions, stipulations, agreements and covenants herein contained shall not be waived, abandoned, terminated or amended except by an instrument setting forth the written consent of the owners of 75 percent of the lots within the subdivision and with the written consent of the Board of County Commissioners of Gunnison County, Colorado, which instrument shall be duly executed, acknowledged and recorded in Gunnison County, Colorado.

11.6 Adoption Clauses. IN WITNESS WHEREOF, the foregoing Amended Declaration of Protective Covenants are hereby duly adopted, and shall continue for the original term of such covenants from this 9th day of June, 1994.

RIVER GREEN PROPERTIES LIMITED PARTNERSHIP,
a Colorado limited partnership, Individually and as Attorney
in Fact for All Lot Owners within River Green

By: Noel E. Address
Noel E. Address, General Partner

By: Karen Savulis-Address
Karen Savulis-Address, General Partner

BOARD OF COUNTY COMMISSIONERS OF
GUNNISON COUNTY, COLORADO

By: Paul R. Friel
Title: Chairman

STATE OF Florida)
County of Lee) ss.

BK PG
750 319

The foregoing instrument was acknowledged before me this 9th day of June, 1994 by Noel E. Andress and Karen Savulis-Andress, as General Partners of River Green Properties Limited Partnership, a Colorado limited partnership, individually and as attorney in fact for certain lot owners within River Green.

Witness my hand and official
My Commission expires:

Notary Public, State of Florida
My Comm. Exp. July 26, 1994
Bonded thru PICHARD Ins. Agency

Heather Dohme

Notary Public

Heather Dohme CC 033854



Identification established by driver's license.

STATE OF COLORADO)
County of Gunnison) ss.

The foregoing instrument was acknowledged before me this 16 day of August, 1994 by Fred Field as Chairman of the Board of County Commissioners of Gunnison County, Colorado.

Witness my hand and official seal.
My Commission expires: NA

Notary Public

James M. Rutledge
County Clerk

EXHIBIT A

BK PG
750 320

The N1/2SE1/4SW1/4 of Section 1, Township 14 South, Range 86 West, 6th Principal Meridian, Gunnison County, Colorado, together with a right of way for ingress and egress set forth in the Right of Way Grant recorded in Book 613 at page 884 and Right of Way Grant recorded in Book 729 at page 403, both of the records of Gunnison County, Colorado.